

# States urge PM to extend lockdown but relax norms

ARCHIS MOHAN  
New Delhi, 15 May

As cases of Covid-19 spike, most states, including those ruled by Bharatiya Janata Party (BJP), have asked the Centre to extend the lockdown by at least two more weeks and also sought more relaxations across all three zones to revive the economy.

Prime Minister Narendra Modi had earlier this week asked the states to send suggestions on their respective strategies for lockdown 4.0, which comes into force from Monday. He had said the new norms will be shared in advance, and the contours of lockdown 4.0 would be different from the previous ones. The lockdown was first enforced on March 25, and the current phase ends on May 17.

Andhra Pradesh, Kerala, Karnataka, Gujarat, Punjab, and Delhi want reopening of much of the economic activity across three zones, but for containment zones. With migrants returning and the spread of Covid-19 increasing, Bihar, Jharkhand, and Odisha want a strict lockdown to continue.



**Maharashtra wants the lockdown to be extended until May 31, but more economic activities to be opened up in green and orange zones.**

**Maharashtra CM UDDHAV THACKERAY held a meeting of senior ministers and NCP chief Sharad Pawar to suggest extension of lockdown until May 31**

**Bihar CM NITISH KUMAR has said the lockdown in the state will be extended till May 31. Kerala wants metro services, local trains, domestic flights, restaurants and hotels to be reopened**



**Goa has suggested the Railways cancel the halt at Madgaon station for special trains as the state recorded new cases. Goa CM PRAMOD SAWANT said: "720 people booked tickets to get down at Madgaon. We have realised that hardly any of them is Goan"**

Maharashtra CM Uddhav Thackeray held a meeting of senior ministers and Nationalist Congress Party chief Sharad Pawar to suggest extension of lockdown until May 31.

BJP-ruled Assam has recommended to the Centre to extend the lockdown by at least a fortnight, while BJP-ruled Goa has suggested the Railways cancel the halt at Madgaon station for special trains as the state recorded new cases after a gap of more than a month. Goa CM Pramod Sawant said: "720 people booked tickets on the train to get down at Madgaon. We have realised that hardly anyone of them is Goan."

Assam CM Sarbananda Sonowal said challenges posed by the pandemic will increase in the coming days. "It will be a Himalayan challenge for us," Sonowal said, appealing to people to follow social distancing.

Congress-ruled Rajasthan, Chhattisgarh and Punjab have suggested all essential and non-essential economic activities should be started in red zones as well but for in containment zones. Chhattisgarh opposed

restarting of train services, other than Shramik Specials. Chhattisgarh CM Bhupesh Baghel said hotels should be allowed to open, but weddings, spas should remain banned. Chhattisgarh, as also most other state governments, said the power to classify zones should be with them, with the Centre framing guidelines. The state also recommended inter-state transport only for stranded migrants and a continued ban on public transport.

Rajasthan had on May 11 allowed inter-district movement of people without passes.

Tamil Nadu has announced a six-day working week from May 18, and increased the working strength in all its offices from 33 per cent to 50 per cent, from next Monday, with employees working in three batches of two days each.

In Haryana, few passengers turned up at Haryana Roadways bus stands as bus services resumed from Friday.

This was after the state government decided to start special bus services on select routes.

## INDIA UPDATES

- **Working with India on Covid-19 vaccine development: US President Trump.** "The US will donate ventilators to our friends in India," he tweeted
- **SC: No coercive action against small industries for non-payment of full wages to workers**
- **SC notice to Centre, Maha & UP on plea for assisting migrants travelling from Mumbai**
- **It is responsibility of states to facilitate movement of stranded**

- migrant workers who are willing to go to their home states: MHA
- **Liquor shops to reopen in Tamil Nadu,** only 500 can buy from a shop daily
- **Aarogya Setu app** mandatory to fly: AAI
- **Of total cases in India,** only under 2% in ICU: Report
- **BMC to take over Wankhede stadium** to set up a quarantine facility
- **HC sends notice to Delhi** over 70% special corona

- fee on liquor but declines to stay/levy for now
- **All government offices in Tamil Nadu will function** with half the workforce from May 18
- **Noida eases guidelines** for containment zones
- **Part of Sena Bhavan sealed** after soldier tests positive
- **Health ministry issues advisory** for Covid and non-Covid hospitals
- **CSIR ties up with Intel India, IIT-Hyderabad** to develop diagnostic solutions to fight coronavirus disease

## World Bank approves \$1-bn loan to India

The World Bank on Friday announced \$1 billion in social sector funding for India. The money will go towards mitigating the economic and humanitarian crisis being faced by unorganised workers and migrant labourers impacted by the Covid-19 pandemic.

This takes the total commitment from the World Bank towards emergency Covid-19 response in India to \$2 billion. A \$1-billion support was announced last month to support India's health sector.

SUBHAYAN CHAKRABORTY

## WORLD UPDATES

- **UK death toll rises by 384 to 33,998**
- **US permits doctors on H-1B work visa to practise telemedicine.** The US has over 1,426,716 confirmed cases and over 86,200 have died
- **US plans to stockpile millions of doses of vaccines** that are under development, in hopes of having a successful one ready for distribution as soon as possible
- **Oxford University's Covid-19 vaccine test** on monkeys shows promise
- **China marks a month** without any Covid death
- **10,598 new cases in Russia;** tally at 262,843
- **Slovenia becomes 1st** European nation to claim that it has overcome coronavirus

## Coronavirus to leave a legacy of unprecedented global debt

Enormous doses of stimulus spending are offering relief from coronavirus damage but their lifelong legacy of debt could seed future crises by hobbling economic growth and worsening poverty, especially in developing countries.

Central banks and governments worldwide have unleashed at least \$15 trillion of stimulus via bond-buying and budget spending to cushion the blow of a global recession tipped to be the worst since the 1930s.

But the steps will pile even more debt on countries already struggling with the aftermath of the 2008-9 financial crisis — total global debt has risen \$87 trillion since 2007, and governments, with \$70 trillion, accounted for the lion's share of that increase, the Institute of International Finance estimates (IIF).

REUTERS

# Big film producers say no to OTT release

VIVEAT SUSAN PINTO & ARNAB DUTTA  
Mumbai/New Delhi, 15 May

Over-the-top (OTT) players such as Amazon Prime and Netflix may have come to the rescue of a few film producers, inking deals for direct launches, but many still prefer the old way to release their products.

Karan Johar, Rohit Shetty, Kabir Khan, Salman Khan, and Aamir Khan have chosen to push their theatrical releases to later this year, conversations with multiplex operators and sources reveal. Shetty and Johar are eying a Diwali release for *Sooryavanshi*. Salman Khan is also planning a Diwali release for *Radhe, Brahmastra*, starring Ranbir Kapoor and Alia Bhatt, and *Lal Singh Chaddha*, starring Aamir Khan, will be released in December.

83 — starring Ranveer Singh, directed by Kabir Khan and produced by him and Deepika Padukone among others — will release in January.

Mohan Umrotkar, chief executive, Carnival Cinemas, felt the trend of releasing films on OTT platforms directly is a temporary phenomenon. "I don't see this going beyond the lockdown. The ones who have decided to go ahead with a digital release

## MANY STILL PREFER OLD WAYS TO RELEASE THEIR PRODUCTS



were possibly in a difficult situation. While OTTs are a reality, big film producers will prefer a theatrical release before a digital one," he said.

The reason for this is the film ecosystem, say experts, which prevents big producers and actors to eye a digital-first release for blockbusters. A movie like *Sooryavanshi*, estimated to have been made with a ₹150-crore budget, will recover its cost if it decides to take the digital route, say analysts tracking the market. But, if the same film takes the conventional route of a theatrical release first, followed by an OTT platform, and then a satellite release, chances of it raking in more are greater, Umrotkar said.

Sources say the top four multiplex

## Size of OTT market (in ₹ cr)

2018 **4,850**  
2023\* **13,000**

\*Estimate; period is calendar year; Source: PwC

## Indian film industry (in ₹ cr)

FY20\* **20,000**  
FY23\* **24,100**

\*Estimates; period is financial year; Sources: Industry/Statista PHOTO: YOUTUBE

chains in the country — PVR, Inox, Cinepolis, and Carnival — are asking big producers to wait rather than rush to release their films on OTT platforms. Kamal Gianchandani, chief executive, PVR Pictures, said on Friday that theatrical releases were the best way for audiences to experience the labour and creative genius of filmmakers. "This has been so for decades and not just in India. The ongoing Covid-19 crisis has caused an unfortunate shutdown of cinemas. We are confident that once we get to the other side of this crisis, there would be enough and more pent-up demand from cinegoers," he said.


The Producers Guild of India has said filmmakers were free to look at

all avenues to recover their investment. "At a time like this, it is important that each stakeholder understand the predicament of the other. We would like to emphasise that we are passionately and unequivocally supportive of theatrical releases. But these are unprecedented times and it is important to see things in that context," the body said.

According to a recent report by PwC, the Indian video OTT market is set to surge at a compound annual growth rate of 21.8 per cent to reach \$1.7 billion (or ₹13,000 crore) by 2023.

In 2018, the OTT market in India was pegged at \$638 million (or ₹4,850 crore). The arrival of 5G networks would galvanise OTT platforms further, the consultancy said. "India provides a huge opportunity for online video providers.

Apart from the traditional OTT players in the market, major broadcasters in the country have also invested in this segment and launched their own OTT platforms. The main hindrance though to the market here is the average price for cable and satellite subscriptions, which limits subscription revenues for OTT players," Rajib Basu, partner and leader, entertainment & media, PwC India, said.



**बैंक ऑफ बड़ौदा**  
**Bank of Baroda**

www.bankofbaroda.in

**NOTIFICATION FOR LOSS OF SHARE CERTIFICATES**


Notice is hereby given that the following Share Certificates of Bank of Baroda are reported to have been Lost: -

Sr. No.	Folio No.	Name/Joint Names	Share Certificates No(s)	Distinctive		No. of Shares
				From	To	
1	BBE1213516	K SUBRAMANYAM	2713516	3165170336	3165170737	402
2	BBE1244897	NOORJAHAN BEGAM	2744897	3168940599	3168940678	80
3	BBE076859	VITHALBHAI PATEL	2012277	8682621	8683120	500
		NARSINH PATEL				

Any person(s) who has / have claim / objection in respect of the aforesaid, should communicate the same to the Bank's Registrar & Share Transfer Agent at M/s KFin Technologies Pvt. Ltd., (BOB Unit), Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032 (E-mail - [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)) or to the Bank at Bank of Baroda, Baroda Corporate Centre, Investors' Services Department, 7th Floor, C-26, G - Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 (E-mail - [investorservices@bankofbaroda.com](mailto:investorservices@bankofbaroda.com)), within Seven days from the date of publication of this advertisement else the Bank will proceed to issue duplicate share certificate(s) after the expiry of Seven days.

Place: Mumbai  
Date: 14.05.2020

For Bank of Baroda  
P. K. Agarwal, Company Secretary



**quant Mutual Fund**  
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**NOTICE CUM ADDENDUM NO. 08/2020**

**This notice cum addendum sets out changes to be made in the Statement of Additional Information of quant Mutual Fund (The Fund)**

Mr. Rochan Pattnayak has resigned from the post of Fund Manager - Equity and Mr. Ankit Pande has been appointed as Fund Manager - Equity of quant Money Managers Limited from the close of business hours of May 10, 2020. Accordingly, the following paragraph is revised in the Statement of Additional Information of quant Mutual Fund:


Name	Age/Qualification	Brief Experience
Mr. Ankit A. Pande	Age: 35 Qualification: CFA, MBA	Experience of 8 years in Indian equities and of 3 years in software products. Began his career in core banking software with Infosys' Finaace. Began his career in equity research in 2011, picking up the (U.S. based) CFA charter in 2015 and MBA from The Chinese University of Hong Kong in 2017. He won the Thomson Reuters StarMine Award for best stock picker in the IT sector in 2014 and is a lifetime member of the Beta Gamma Sigma honour society.

All other terms and conditions of Statement of Additional Information read with other addendums if any remain unchanged. This notice cum addendum will form an integral part of the Statement of Additional Information.

Place : Mumbai  
Date : 11.05.2020

For quant Money Managers Limited  
Sd/-  
Authorised Signatory

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**



**Oracle Financial Services Software Limited**

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**Audited Consolidated financial results for the three month period ended and year ended March 31, 2020** (₹ in million, except per share data)

Particulars	Three month period ended March 31, 2020	Year ended March 31, 2020	Three month period ended March 31, 2019
Total Income from Operations	12,635.48	48,612.76	12,149.15
Net Profit for the period before tax	5,353.72	22,522.81	5,669.54
Net Profit for the period	2,692.27	14,622.17	3,260.03
Total Comprehensive Income for the period after tax	3,409.23	15,658.06	3,001.53
Equity Share Capital	429.40	429.40	428.76
Reserves excluding revaluation reserve	65,266.40	65,266.40	48,936.15
Earnings per equity share (face value ₹ 5 each, fully paid)			
(a) Basic (in ₹)	31.36	170.38	38.03
(b) Diluted (in ₹)	31.24	169.66	37.86

**Notes to financial results :**

- The audited consolidated financial results for the three month period ended and year ended March 31, 2020 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 14, 2020. There are no qualifications in the report issued by the Statutory Auditors.
- Audited standalone results for the three month period ended and year ended March 31, 2020** (₹ in million)

Particulars	Three month period ended March 31, 2020	Year ended March 31, 2020	Three month period ended March 31, 2019
Total Income from Operations	9,063.56	35,255.08	8,828.27
Net profit before tax for the period	5,210.35	20,085.79	4,837.00
Net profit for the period	5,030.12	15,826.56	2,969.02

- The information provided above is the extract of the detailed format of the Financial Results of the Company for the three month period ended and year ended March 31, 2020, filed with the stock exchanges under the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the three month period ended and year ended March 31, 2020 are available on the stock exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the Company's website at [www.oracle.com/financialservices](http://www.oracle.com/financialservices).
- The Board of Directors of the Company at its meeting held on May 8, 2020, declared an interim dividend of ₹ 180 per equity share of ₹ 5 each for the financial year 2019-20. The Board of Directors did not recommend final dividend for the financial year ended March 31, 2020.

For and on behalf of the Board of Directors  
**Oracle Financial Services Software Limited**

**Chaitanya Kamat**  
Managing Director & Chief Executive Officer  
DIN: 00969094

Mumbai, India  
May 14, 2020